



AGENDA BILL APPROVAL FORM

Agenda Subject: August 2013 Financial Report		Date: October 4, 2013
Department: Finance	Attachments: Monthly Financial Report	Budget Impact: \$0
Administrative Recommendation: For discussion only.		

Background Summary:

The purpose of the monthly financial reports is to summarize for the City Council the general state of Citywide financial affairs and to highlight significant items or trends that the City Council should be aware of. The following provides a high level summary of the City's financial performance. Further detail can be found within the attached financial report.

The August status report is based on financial data available as of September 26, 2013 for the period ending August 31, 2013. Sales tax information represents business activity that occurred in June 2013.

General Fund:

The general fund is the City's largest fund and is used to account for the majority of City resources and services except those required by statute or to be accounted for in another fund.

Through August 2013, general fund revenues totaled \$34.6 million and were sufficient to support total general fund expenses of \$33.9 million. General fund revenues exceeded budget by \$1.5 million and exceeded collections for the same period last year by \$792,000. The increase in revenues over the previous year are due to several factors and include an increase in property taxes of \$887,000. Per the 2013-14 budget, Local Street Fund street repairs are funded from sales taxes on construction; previously these repairs were funded with property taxes. Other factors contributing to the improvement in general fund include building permits and development related fees, which are respectively up by \$481,000 and \$210,000 over the previous year; city utility taxes which are up by \$298,000 over the previous year; and these gains were partially offset by a net reduction in natural gas and telephone utility taxes, which are respectively down by \$77,000 and \$147,000.

General Fund expenditures totaled \$33.9 million and compare to budget of \$36.6 million and \$35.7 million for the same period last year. After adjusting for one-time expenses in 2012, 2013 expenditures to date are comparable to 2012 levels.

During the month of August, 377 pet licenses were sold (as compared to 526 in 2012) resulting in \$11,660 in revenue. Year-to-date, 3,434 licenses have been sold (compared to 4,061 in 2012) bringing in a total of \$102,515.

Enterprise Funds:

The City's eight enterprise funds account for operations with revenues primarily provided from user fees, charges or contracts for services.

At the end of August, the Water fund net operating income decreased slightly to \$271,300 (as compared to income of \$288,700 in the previous year); reflecting purchased water payments to Tacoma Public Utilities. The Sewer fund ended with a \$447,600 operating loss (compared to an operating loss of \$1,030,500 the previous year, excluding Metro); the Sewer-Metro Utility ended the period with operating income of \$81,500; and the Stormwater Utility ended with operating income of \$782,700 (as compared to operating income of \$414,100 the previous year).

The Golf Course ended the period with an operating loss of \$85,200 compared to an operating loss of \$158,500 for the same period last year and reflects an improvement in the year-to-date rounds played at the Golf Course (37,062 compared to 35,067 for the same period last year). The Cemetery ended August with net operating income of \$53,900 compared to an operating loss of \$124,600 for the previous year, reflecting an increase in operating revenue and a decrease in salaries/benefits expenditures.

Internal Service Funds:

Internal Service Funds provide services to other City departments and include functions such as Insurance, Facilities, Innovation and Technology, and Equipment Rental. All funds have sufficient revenues to cover year-to-date expenditures.

Investment Portfolio:

The City's total cash and investments at the end of August was \$112.4 million and compares to \$111.8 million the month prior.

Reviewed by Council & Committees:

- | | |
|---|--|
| <input type="checkbox"/> Arts Commission | COUNCIL COMMITTEES: |
| <input type="checkbox"/> Airport | <input checked="" type="checkbox"/> Finance |
| <input type="checkbox"/> Hearing Examiner | <input type="checkbox"/> Municipal Serv. |
| <input type="checkbox"/> Human Services | <input type="checkbox"/> Planning & CD |
| <input type="checkbox"/> Park Board | <input checked="" type="checkbox"/> Public Works |
| <input type="checkbox"/> Planning Comm. | <input type="checkbox"/> Other _____ |

Reviewed by Departments & Divisions:

- | | |
|---|--|
| <input type="checkbox"/> Building | <input type="checkbox"/> M&O |
| <input type="checkbox"/> Cemetery | <input type="checkbox"/> Mayor |
| <input checked="" type="checkbox"/> Finance | <input type="checkbox"/> Parks |
| <input type="checkbox"/> Fire | <input type="checkbox"/> Planning |
| <input type="checkbox"/> Legal | <input type="checkbox"/> Police |
| <input type="checkbox"/> Public Works | <input type="checkbox"/> Human Resources |
| <input type="checkbox"/> Information Services | |

Action:

Committee Approval: ☐ Yes ☐ No
 Council Approval: ☐ Yes ☐ No Call for Public Hearing ____/____/____
 Referred to _____ Until ____/____/____
 Tabled _____ Until ____/____/____

Councilmember: Partridge

Staff: Coleman

Meeting Date: October 21, 2013

Item Number:

General Fund Summary of Sources and Uses	2013			2012	2013 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount Percentage	
Operating Revenues						
Property Tax	\$ 14,299,417.00	\$ 7,559,100.00	\$ 7,669,971.00	\$ 6,782,619.31	\$ 110,871.00	1.5 %
Sales Tax	11,695,309.00	7,629,000.00	8,146,681.14	8,330,760.60	517,681.14	6.8 %
Sales Tax - Annexation Credit	1,397,602.00	906,600.00	1,089,177.92	984,205.14	182,577.92	20.1 %
Criminal Justice Sales Tax	1,225,059.00	805,600.00	983,002.73	907,115.89	177,402.73	22.0 %
Brokered Natural Gas Tax	301,500.00	232,000.00	205,566.27	236,629.34	(26,433.73)	(11.4) %
City Utilities Tax	2,991,933.00	1,955,300.00	2,223,108.40	1,925,082.97	267,808.40	13.7 %
Admissions Tax	363,609.00	262,900.00	235,941.06	252,523.68	(26,958.94)	(10.3) %
Electric Tax	3,340,500.00	2,605,100.00	2,529,525.08	2,457,352.42	(75,574.92)	(2.9) %
Natural Gas Tax	1,201,900.00	1,070,800.00	914,644.21	991,567.35	(156,155.79)	(14.6) %
Cable TV Franchise Fee	808,000.00	606,100.00	637,050.65	605,114.93	30,950.65	5.1 %
Cable TV Franchise Fee - Capital	62,000.00	46,700.00	47,254.10	47,268.79	554.10	1.2 %
Telephone Tax	2,032,574.00	1,391,000.00	1,202,948.59	1,349,600.65	(188,051.41)	(13.5) %
Garbage Tax (external)	151,504.00	109,100.00	66,197.97	79,376.65	(42,902.03)	(39.3) %
Leasehold Excise Tax	50,501.00	33,300.00	19,685.44	28,762.45	(13,614.56)	(40.9) %
Gambling Excise Tax	247,965.00	183,800.00	201,329.95	195,818.88	17,529.95	9.5 %
Taxes sub-total	40,169,373.00	25,396,400.00	26,172,084.51	25,173,799.05	775,684.51	3.1 %
Business License Fees	202,005.00	111,000.00	109,961.00	128,697.00	(1,039.00)	(0.9) %
Building Permits	1,899,966.00	1,252,300.00	1,600,338.86	1,119,107.41	348,038.86	27.8 %
Other Licenses & Permits	454,413.00	273,000.00	461,507.15	251,119.82	188,507.15	69.1 %
Intergovernmental (Grants, etc.) - (1)	4,661,784.00	3,024,500.00	3,126,023.36	3,679,275.32	101,523.36	3.4 %
Charges for Services:						
General Government Services	94,467.00	62,900.00	76,559.54	80,558.13	13,659.54	21.7 %
Public Safety	17,300.00	12,700.00	15,806.29	166,881.26	3,106.29	24.5 %
Development Services Fees	963,458.00	645,400.00	789,128.78	927,186.81	143,728.78	22.3 %
Culture and Recreation	809,717.00	612,300.00	642,226.65	662,016.36	29,926.65	4.9 %
Fines and Forfeits	1,556,500.00	1,115,300.00	975,600.95	1,106,074.62	(139,699.05)	(12.5) %
Fees/Charges/Fines sub-total	10,659,610.00	7,109,400.00	7,797,152.58	8,120,916.73	687,752.58	9.7 %
Interests and Other Earnings	64,900.00	41,500.00	33,428.93	58,716.80	(8,071.07)	(19.4) %
Rents, Leases and Concessions	308,000.00	219,900.00	233,727.76	234,610.78	13,827.76	6.3 %
Contributions and Donations	41,000.00	29,600.00	35,588.15	34,825.77	5,988.15	20.2 %
Other Miscellaneous	92,200.00	67,200.00	43,092.00	95,536.19	(24,108.00)	(35.9) %
Transfers In	267,000.00	267,000.00	193,548.00	17,000.00	(73,452.00)	(27.5) %
Insurance Recoveries - Capital & Operating	25,000.00	11,801.19	120,446.61	101,925.25	108,645.42	920.6 %
Other Revenues sub-total	798,100.00	637,001.19	659,831.45	542,614.79	22,830.26	3.6 %
Total Operating Revenues	\$ 51,627,083.00	\$ 33,142,801.19	\$ 34,629,068.54	\$ 33,837,330.57	\$ 1,486,267.35	4.5 %
Operating Expenditures						
Council & Mayor	\$ 1,020,762.99	\$ 680,508.66	\$ 682,313.50	\$ 585,232.73	\$ (1,804.84)	(0.3) %
Municipal Court & Probation	682,424.39	434,900.00	245,252.41	1,950,296.60	189,647.59	43.6 %
Human Resources	1,608,800.00	1,037,500.00	895,045.20	544,195.16	142,454.80	13.7 %
Finance	1,315,343.78	902,600.00	811,318.03	789,535.43	91,281.97	10.1 %
City Attorney	1,836,346.17	1,239,500.00	1,258,739.43	1,081,786.87	(19,239.43)	(1.6) %
Planning	4,007,214.94	2,671,476.63	2,477,115.28	2,532,162.88	194,361.35	7.3 %
Community & Human Services	1,272,579.74	883,100.00	640,035.63	688,653.31	243,064.37	27.5 %
Jail - SCORE	7,046,419.00	4,375,283.83	4,278,725.44	2,523,502.13	96,558.39	2.2 %
Police	20,136,997.21	13,223,800.00	12,395,305.03	11,956,278.60	828,494.97	6.3 %
Engineering	2,836,440.40	1,820,500.00	1,782,251.29	1,606,765.61	38,248.71	2.1 %
Parks and Recreation	8,138,564.48	5,414,200.00	5,388,463.97	4,853,918.46	25,736.03	0.5 %
Streets	3,273,353.35	1,928,400.00	1,733,334.49	1,758,443.23	195,065.51	10.1 %
Non-Departmental	2,962,767.93	1,995,178.62	1,352,175.51	4,800,996.16	643,003.11	32.2 %
Total Operating Expenditures	\$ 56,138,014.38	\$ 36,606,947.74	\$ 33,940,075.21	\$ 35,671,767.17	\$ 2,666,872.53	7.3 %

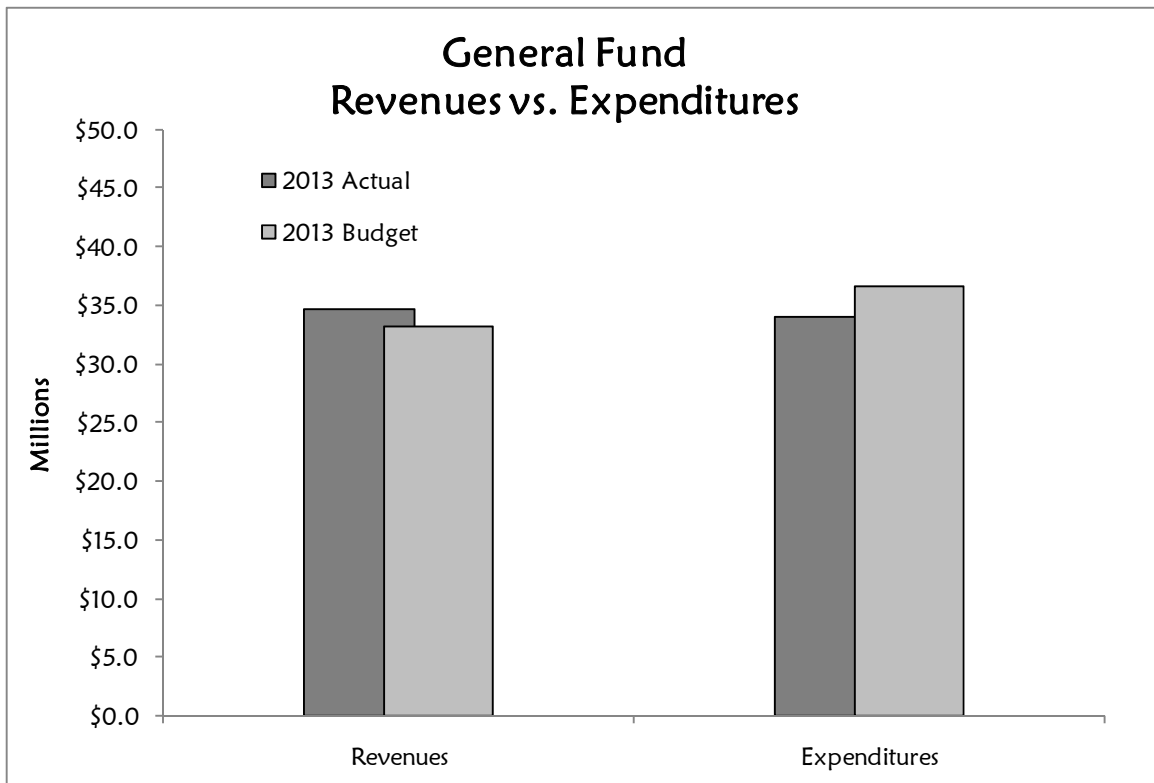
- (1) Streamlined Sales Tax mitigation payments represent intergovernmental revenues from the State of Washington and are presented above in the Intergovernmental Revenue category. For the first eight months of 2013, \$1,279,524.54 in Streamlined Sales Tax mitigation payments is included and is based upon the actual and anticipated 2013 Streamlined Sales Tax mitigation payments of \$2,000,000.00. This is reconciled at the end of each quarter and is based upon actual distributions from the State.

Overview

This financial overview reflects the City's overall financial position for the fiscal period ending August 31, 2013 and represents financial data available as of September 26, 2013. The budgeted year-to-date revenues and operating expenditures are primarily based on collection/disbursement average for the same period of the two years prior.

General Fund revenues totaled \$34.6 million as of the end of August 2013 and compares to previous year to date collections of \$33.8 million and budget of \$33.1 million. Improvement in General Fund revenue performance is primarily due to continued strength in sales tax revenues, building permits, and increased City utility tax revenues. These improvements are partially offset by reduced collections from natural gas, telephone utility taxes, and fines and forfeits related to traffic infractions. Major commercial projects contributing to the growth in building permit and development related fees this year include the Auburn High School Modernization project, the remodel of The Outlet Collection – Seattle, several projects at Boeing, as well as the Franciscan Medical Pavilion. In addition, there are several housing developments within the City that have contributed to the economic growth including the Ridge at Bowman Creek, Auburn 40 PUD, Lakeland East, and Vista Pointe.

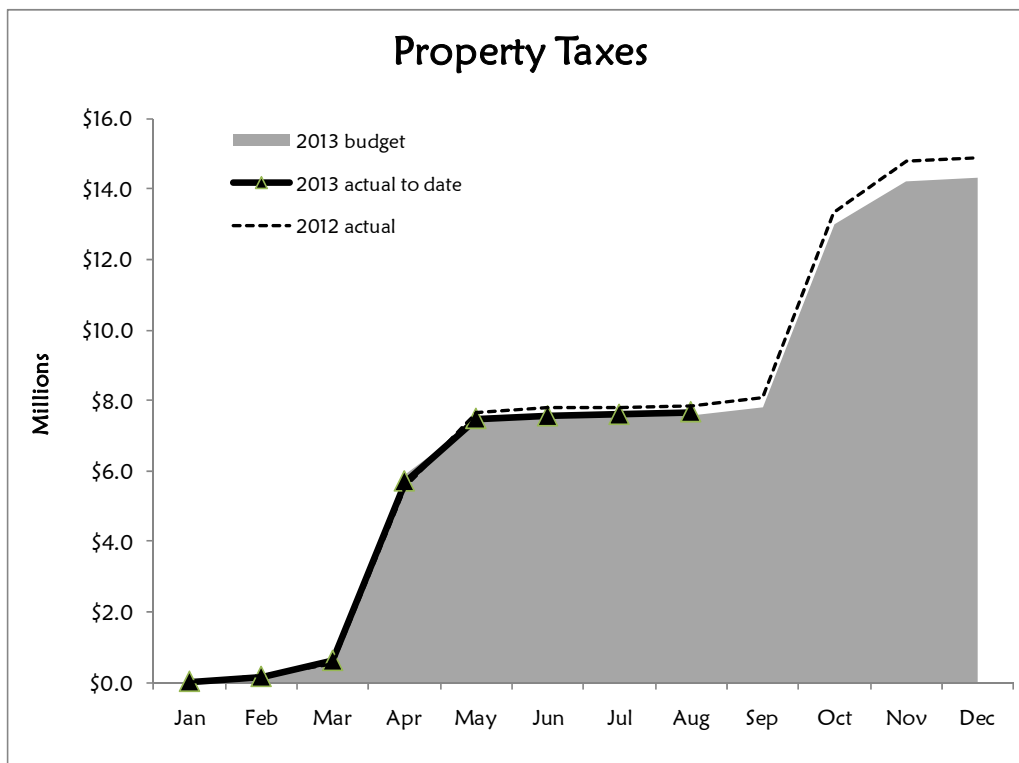
General Fund expenditures totaled \$33.9 million and compares to budget of \$36.6 million. Department spending are within budget and expectations, with the majority of under-expenditures due to timing of expenditures and salary savings from current and earlier vacancies.



Revenues

The combined total of property tax, sales/use tax, utility tax, gambling, and admissions tax provide approximately 80% of all resources supporting general governmental activities. The following section provides additional information on these sources.

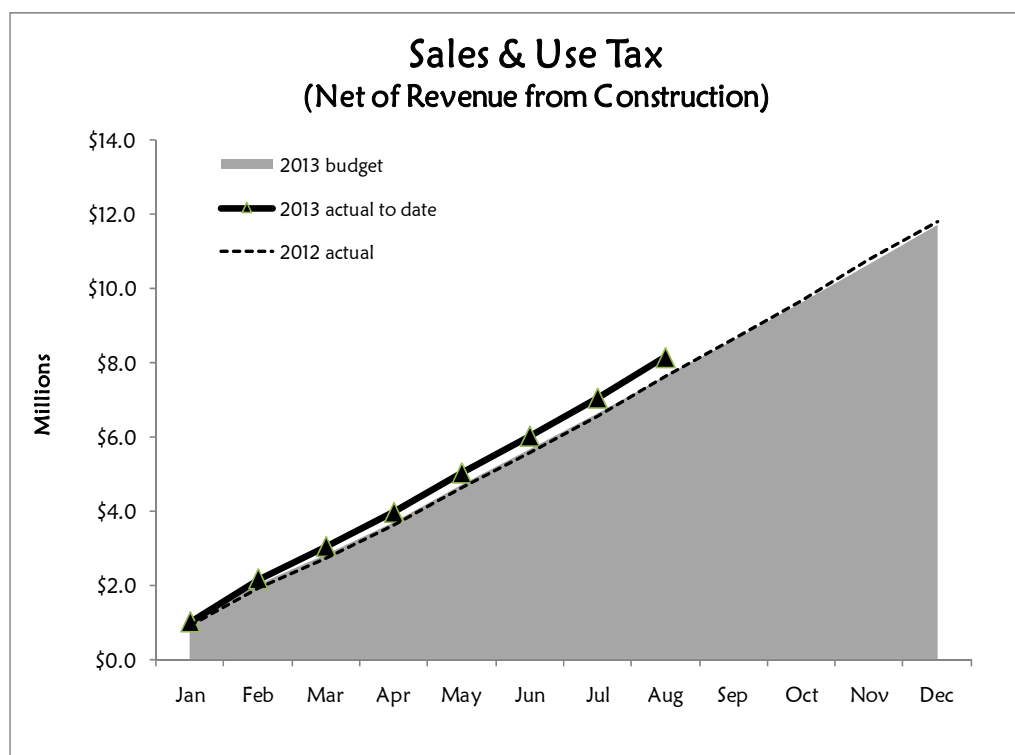
Property Tax collections to date total \$7.7 million and compare to collections of \$7.9 million for the same period the previous year, after adjusting for transfers to the Local Street Fund (SOS) program¹. The majority of property tax revenues are collected during the months of April and October, coinciding with the due date for the County property tax billings.



* Per 2013-2014 budget, Local Street Fund (Fund 103) street repairs funded from sales taxes on construction.

¹ In 2012, property taxes for the same period totaled \$7,862,428.70. Of this amount, \$6,782,619.31 was distributed to the General Fund and \$1,079,809.39 was distributed to the Local Street Fund (Fund 103).

Sales tax distributions Citywide totaled \$9.2 million of which \$8.1 million was distributed to the General Fund and \$1.1 million to the Local Street Fund (SOS) program.*



* Per 2013-2014 budget, Local Street Fund (Fund 103) street repairs funded from sales taxes on construction. Total transferred year-to-date through August: \$1,090,954.08. The graphic above presents sales taxes under the current policy.

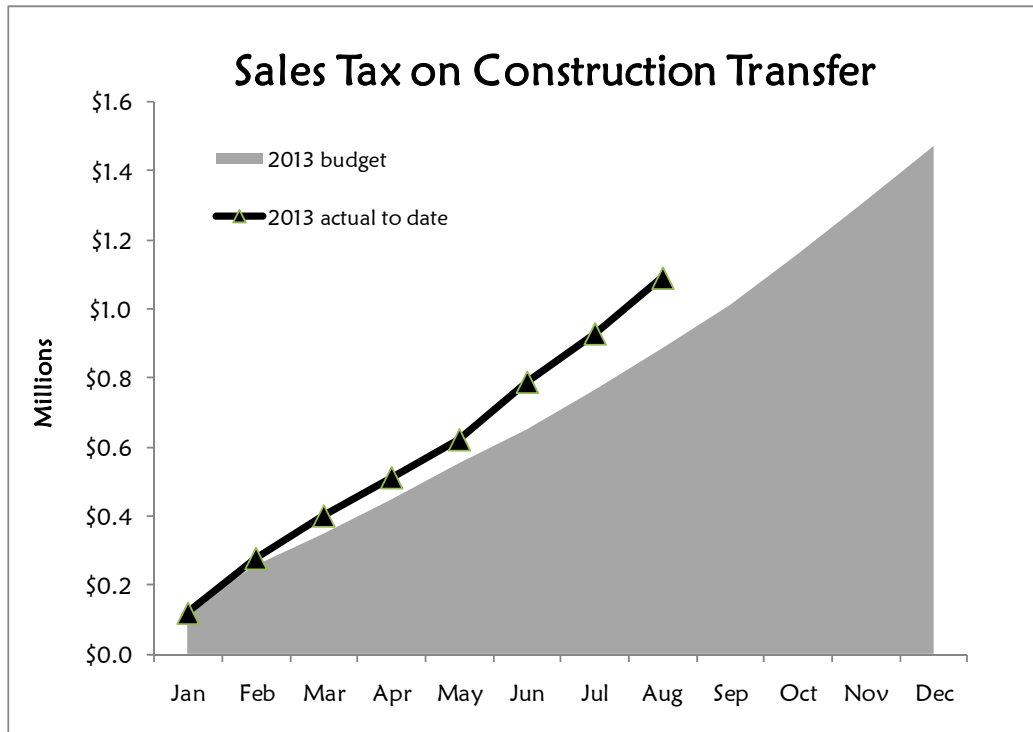
The following table breaks out the City's base sales tax, excluding Criminal Justice, Annexation Credit and Streamlined Sales Tax Mitigation by major business sectors*.

Comparison of Sales Tax Collections by SIC Group August-2013				
Component Group	2012 Actual	2013 Actual	Change from 2012	
			Amount	Percentage
Construction	721,015.80	1,090,954.39	369,938.59	51.3 %
Manufacturing	220,537.44	402,537.54	182,000.10	82.5 %
Transportation & Warehousing	40,986.98	25,779.47	(15,207.51)	(37.1) %
Wholesale Trade	852,853.13	835,466.61	(17,386.52)	(2.0) %
Automotive	1,972,662.38	2,054,461.94	81,799.56	4.1 %
Retail Trade	2,578,973.80	2,780,985.82	202,012.02	7.8 %
Services	1,920,609.02	2,020,552.81	99,943.79	5.2 %
Miscellaneous	40,588.72	38,423.29	(2,165.43)	(5.3) %
YTD Total	8,348,227.27	9,249,161.87	900,934.60	10.8 %

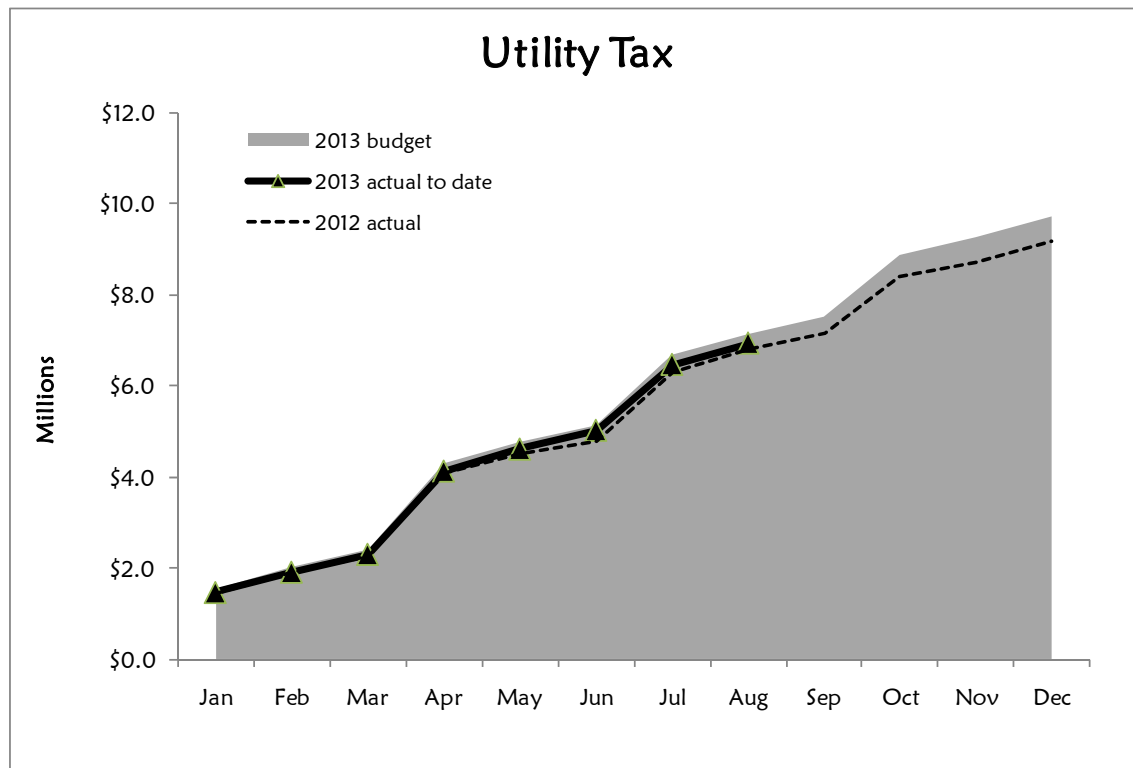
* 2012 actuals for the Manufacturing sector include an adjustment of -\$74,000 by the State Department of Revenue as a result of an audit.

As shown on the prior page, the areas showing the largest amount of increase in revenues compared to 2012 are in the construction trade and the retail trade categories. These changes reflect the increased level of construction activity within the City as well as improvement in general economic conditions and consumer spending. In general, consumer spending accounts for approximately two-thirds of economic activity.

Year to date sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totals \$1,091,000 and exceeds budget by \$204,000, reflecting commercial and residential construction activity throughout the City.



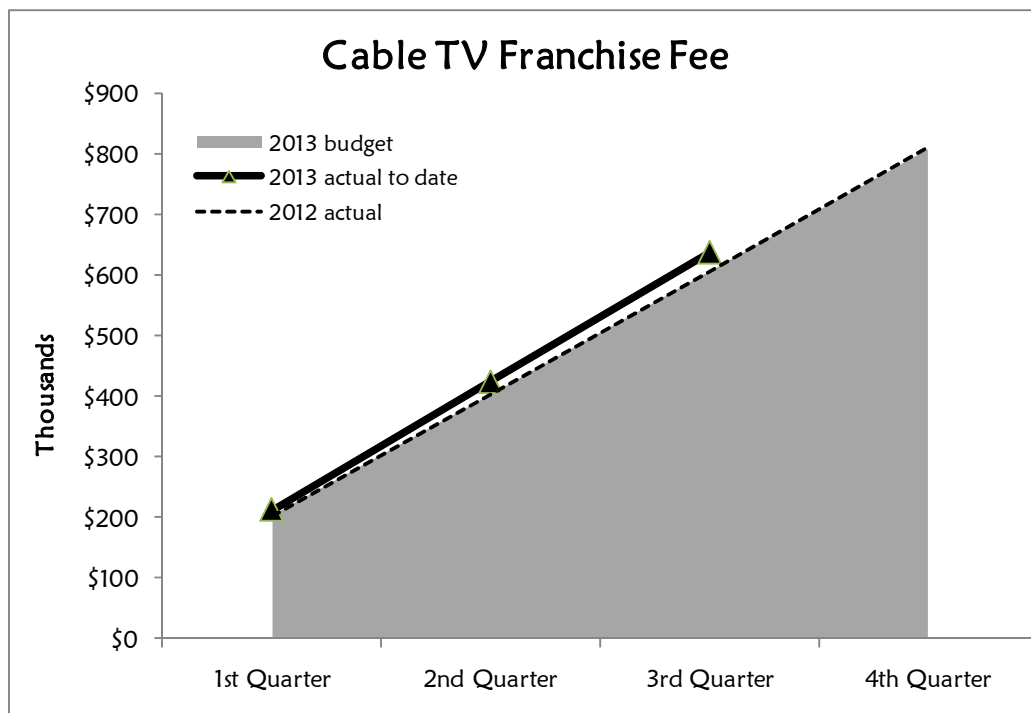
Utility Taxes consists of City interfund utility taxes (Water, Sewer, Storm and Solid Waste) and external utility taxes (Electric, Natural Gas, Telephone and Solid Waste). Utility tax collections through August were \$6.9 million and compares to \$6.8 million collected the same period last year.



As shown in the table below, increased collections from City interfund utilities partially offset lower than expected collections from private utility providers. A mild winter has reduced consumer heating demands and resulted in a decline in electric and natural gas revenue collections. Earlier this year, the Washington Utilities and Transportation Commission approved a rate decrease for natural gas - which reduced the residential rates by approximately 7% and commercial rates by approximately 10%. This rate decrease was a result of an abundant domestic supply of natural gas. Telephone utility tax revenues are under budget by \$188,000 year-to-date, reflecting the rapid change in this industry as more individuals move from traditional land lines to cellular and internet-based phone services.

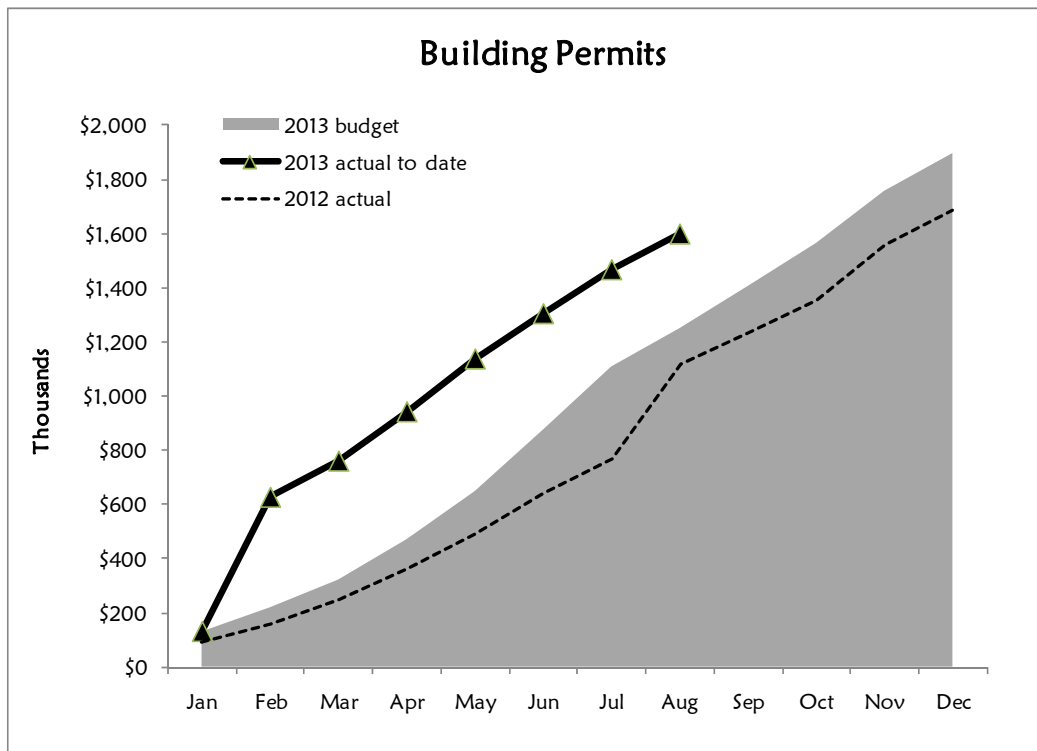
Utility Tax by Type August-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	1,925,082.97	1,955,300.00	2,223,108.40	298,025.43	15.5 %	267,808.40	13.7 %
Electric	2,457,352.42	2,605,100.00	2,529,525.08	72,172.66	2.9 %	(75,574.92)	(2.9) %
Natural Gas	991,567.35	1,070,800.00	914,644.21	(76,923.14)	(7.8) %	(156,155.79)	(14.6) %
Telephone	1,349,600.65	1,391,000.00	1,202,948.59	(146,652.06)	(10.9) %	(188,051.41)	(13.5) %
Solid Waste (external)	79,376.65	109,100.00	66,197.97	(13,178.68)	(16.6) %	(42,902.03)	(39.3) %
YTD Total	6,802,980.04	7,131,300.00	6,936,424.25	133,444.21	2.0 %	(194,875.75)	(2.7) %

Cable TV Franchise Fees, which are collected quarterly, totals \$637,000 and exceed year to date budget by \$31,000 or 5.1%.

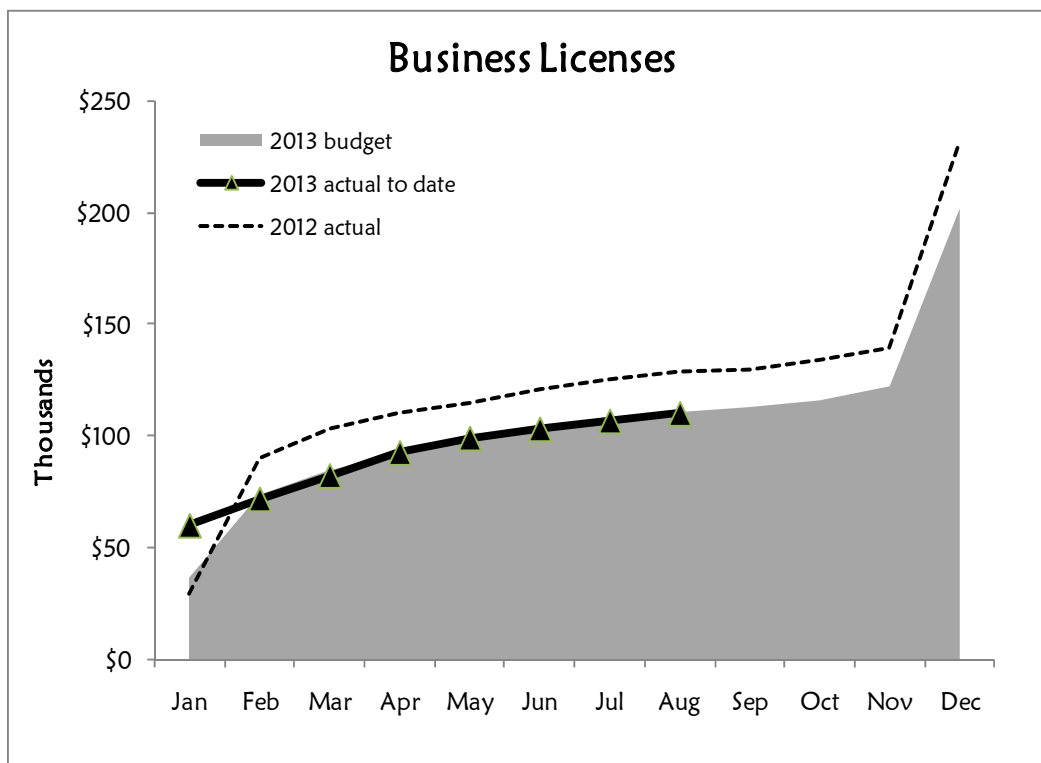


Licenses and Permits include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up 80% of the annual budgeted revenue in this category.

Total building permit revenues collected through August totals \$1.6 million and compares to budget of \$1.3 million. Year-to-date building permits issued through August total 670, and compares to 634 during the same period last year. Major projects contributing to revenues this year include the Auburn High School Modernization project, the remodel of The Outlet Collection – Seattle, various projects at Boeing, the Franciscan Medical Pavilion, the Walter E. Nelson Building (janitorial supply distributor) as well as several housing developments including Lakeland East, Auburn 40 PUD, Brannan J #38, and The Ridge at Bowman Creek.



Business License revenues collected to date total \$110,000 and are on target with budget. The graphic below reflects the timing of payments by business owners, where the majority of business license payments are collected during the first two months of the year and the last month of the year.



Intergovernmental includes Grants (Direct & Indirect Federal, State and Local), state shared revenues and compact revenue from the Muckleshoot Indian Tribe (MIT). Collections to date total \$3.1 million and include a \$49,000 interlocal grant from the King County Flood Control district that was received for reimbursement for expenses related to the 2012 Mill Creek Project.

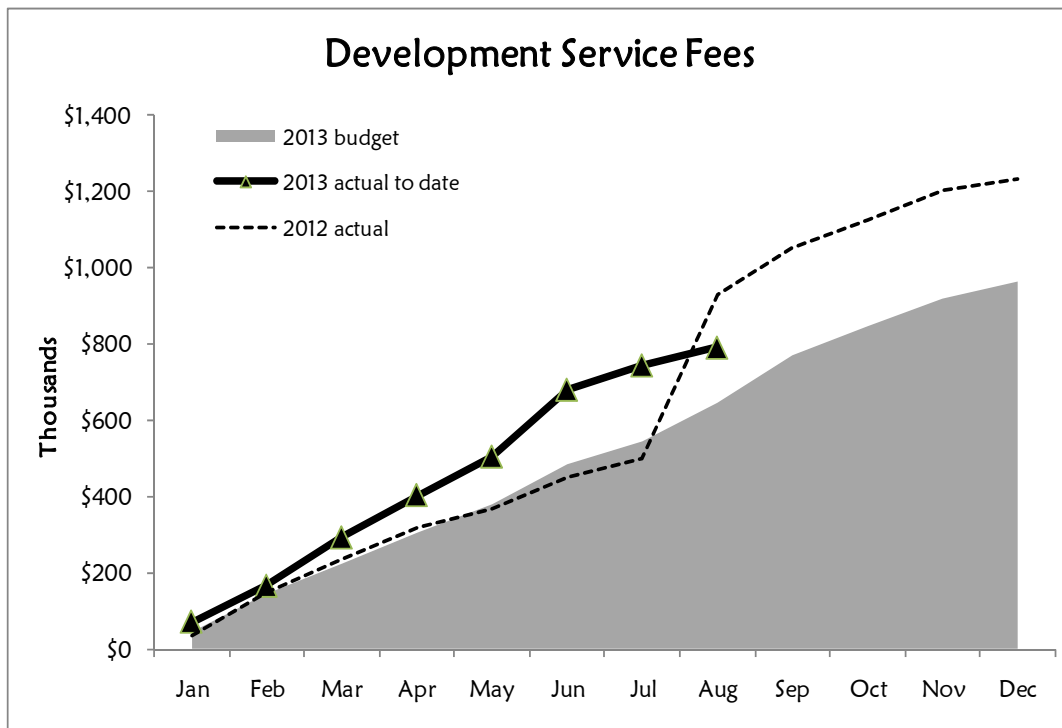
Intergovernmental August-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	265,288.87	23,000.00	46,900.61	(218,388.26)	(82.3) %	23,900.61	103.9 %
State Grants	59,742.36	70,600.00	96,849.41	37,107.05	62.1 %	26,249.41	37.2 %
Interlocal Grants	10,048.92	22,900.00	58,485.78	48,436.86	482.0 %	35,585.78	155.4 %
State Shared Revenue	2,803,013.98	2,465,200.00	2,458,960.77	(344,053.21)	(12.3) %	(6,239.23)	(0.3) %
Muckleshoot Casino Emerg.	528,469.00	437,500.00	437,462.00	(91,007.00)	(17.2) %	(38.00)	(0.0) %
Intergovernmental Service	12,712.19	5,300.00	27,364.79	14,652.60	115.3 %	22,064.79	416.3 %
YTD Total	3,679,275.32	3,024,500.00	3,126,023.36	(553,251.96)	(15.0) %	101,523.36	3.4 %

State shared revenue includes \$1,279,524.54 in actual and anticipated Streamlined Sales Tax mitigation payments made through August.

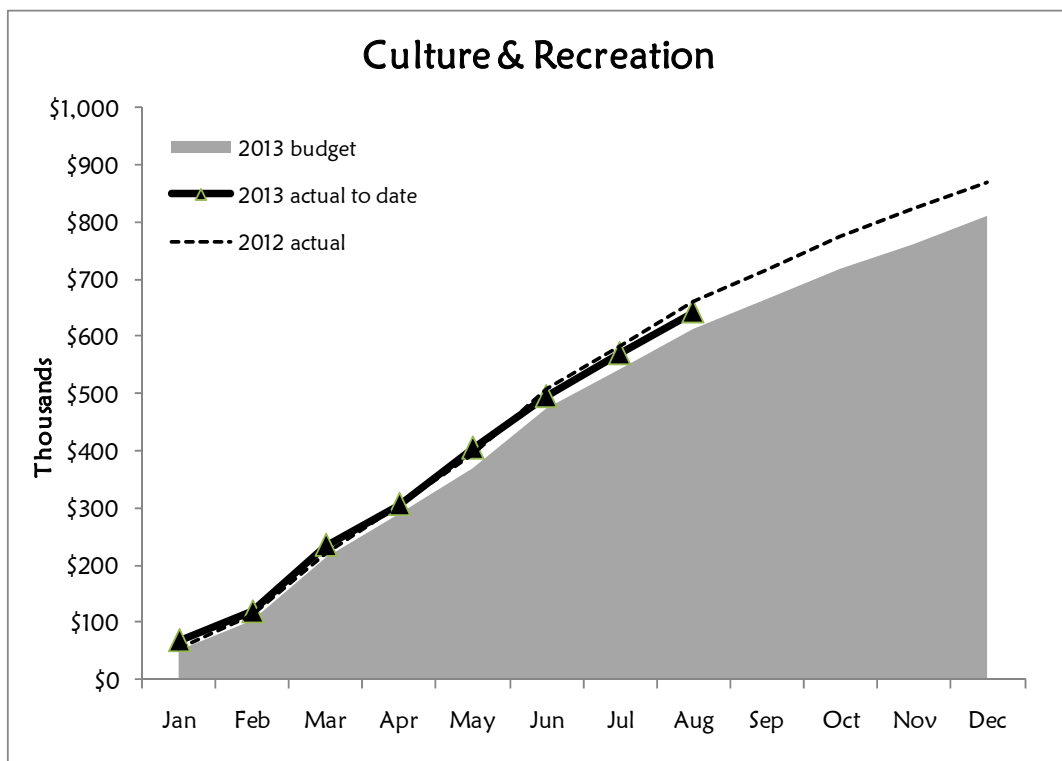
Charges for Services consists of general governmental services, public safety, development service fees and cultural & recreation fees. Development service fees and culture and recreation fees make up over 85% of the revenue within this category. Development service fee collections through August, which primarily consist of plan check fees, exceed budget by \$144,000 to date. Plan check fees collected in August totaled \$38,000 and included projects such as The Outlet Collection – Seattle and several housing developments such as Kendall Ridge. The year-over-year decline in development service fees reflect plan check fees for the Auburn High School Modernization and the Boeing re-roofing projects both of which were received in 2012.

Culture and recreation revenues are \$30,000 higher than budget; reflecting increased activity from City special events and league fees. The year-over-year decline in Public Safety charges reflect the elimination of Adult Probation revenue (these revenues are retained by King County under the City-King County District Court contract).

Charges for Services by Type August-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	80,558.13	62,900.00	76,559.54	(3,998.59)	(5.0) %	13,659.54	21.7 %
Public Safety	166,881.26	12,700.00	15,806.29	(151,074.97)	(90.5) %	3,106.29	24.5 %
Development Services	927,186.81	645,400.00	789,128.78	(138,058.03)	(14.9) %	143,728.78	22.3 %
Culture & Recreation	662,016.36	612,300.00	642,226.65	(19,789.71)	(3.0) %	29,926.65	4.9 %
YTD Total	1,836,642.56	1,333,300.00	1,523,721.26	(312,921.30)	(17.0) %	190,421.26	14.3 %

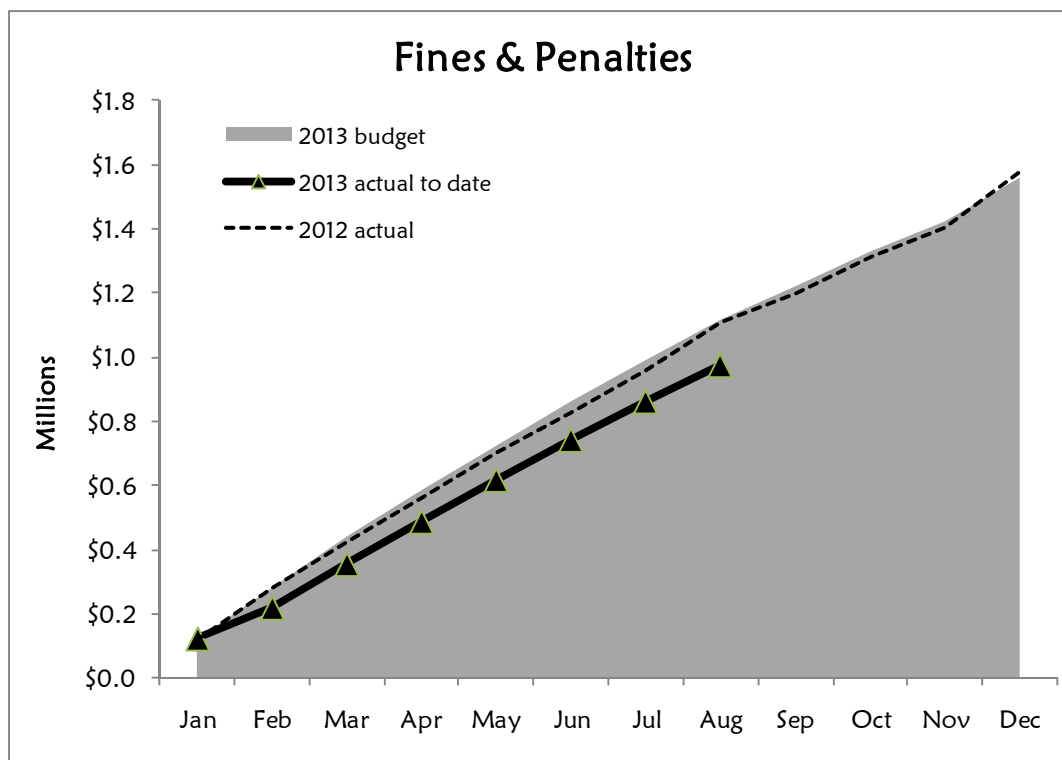


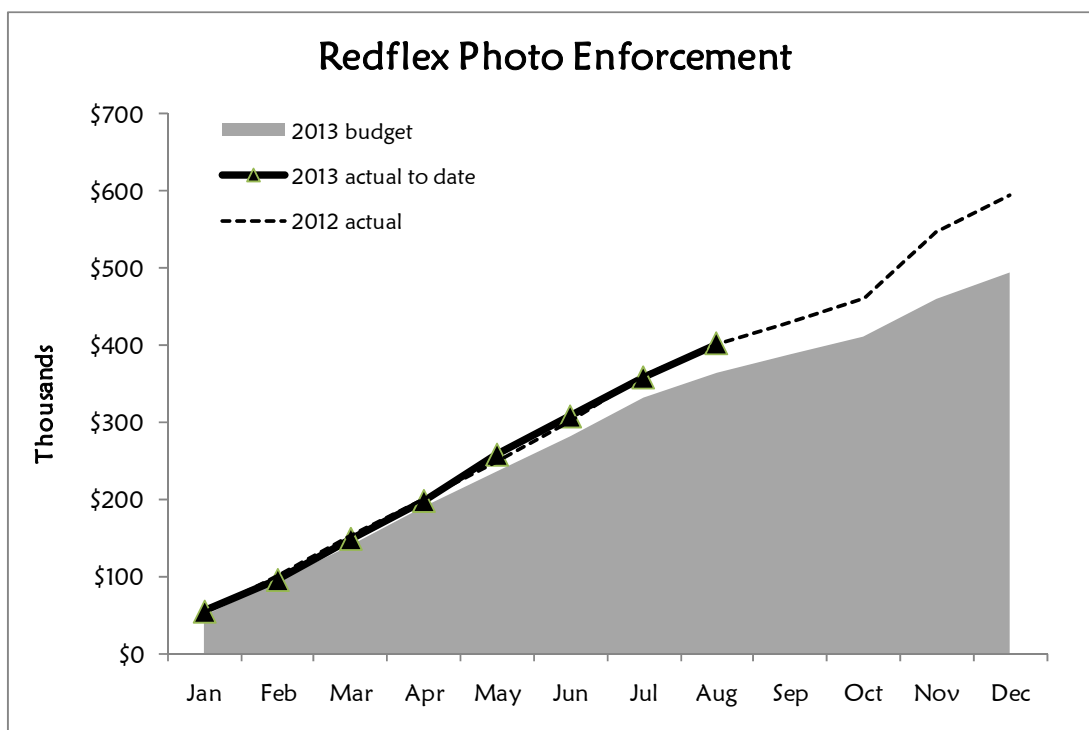
Note: August 2012 collections include plan check fees related to the Boeing re-roofing project as well as fees paid by the Auburn School District for the Auburn High School modernization and reconstruction project.
[Source: August 2012 monthly financial report]



Fines & Penalties include traffic and parking infraction penalties, Redflex photo enforcement violations, criminal fines (including criminal traffic, criminal non traffic and criminal costs) as well as non court fines such as false alarm and shopping cart fines. Total revenue to date is \$976,000 and compares to budget of \$1.1 million. Civil Infraction Penalties include traffic infractions and other non-parking infractions. The majority of the revenues collected in this category relate to traffic infractions. Year-to-date through August, a total of \$304,000 has been collected for traffic infractions, compared to \$424,000 for the same period last year.

Fines & Forfeits by Type August-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	11,595.90	9,700.00	13,308.39	1,712.49	14.8 %	3,608.39	37.2 %
Civil Infraction Penalties	423,645.87	458,800.00	304,440.55	(119,205.32)	(28.1) %	(154,359.45)	(33.6) %
Redflex Photo Enforcement	401,507.88	364,400.00	402,031.19	523.31	0.1 %	37,631.19	10.3 %
Parking Infractions	77,942.72	122,000.00	89,782.63	11,839.91	15.2 %	(32,217.37)	(26.4) %
Criminal Traffic Misdemeanor	66,587.64	59,800.00	37,619.76	(28,967.88)	(43.5) %	(22,180.24)	(37.1) %
Criminal Non-Traffic Fines	63,028.35	62,900.00	43,077.49	(19,950.86)	(31.7) %	(19,822.51)	(31.5) %
Criminal Costs	11,495.05	9,400.00	18,498.41	7,003.36	60.9 %	9,098.41	96.8 %
Non-Court Fines & Penalties	50,271.21	28,300.00	66,842.53	16,571.32	33.0 %	38,542.53	136.2 %
YTD Total	1,106,074.62	1,115,300.00	975,600.95	(130,473.67)	(11.8) %	(139,699.05)	(12.5) %





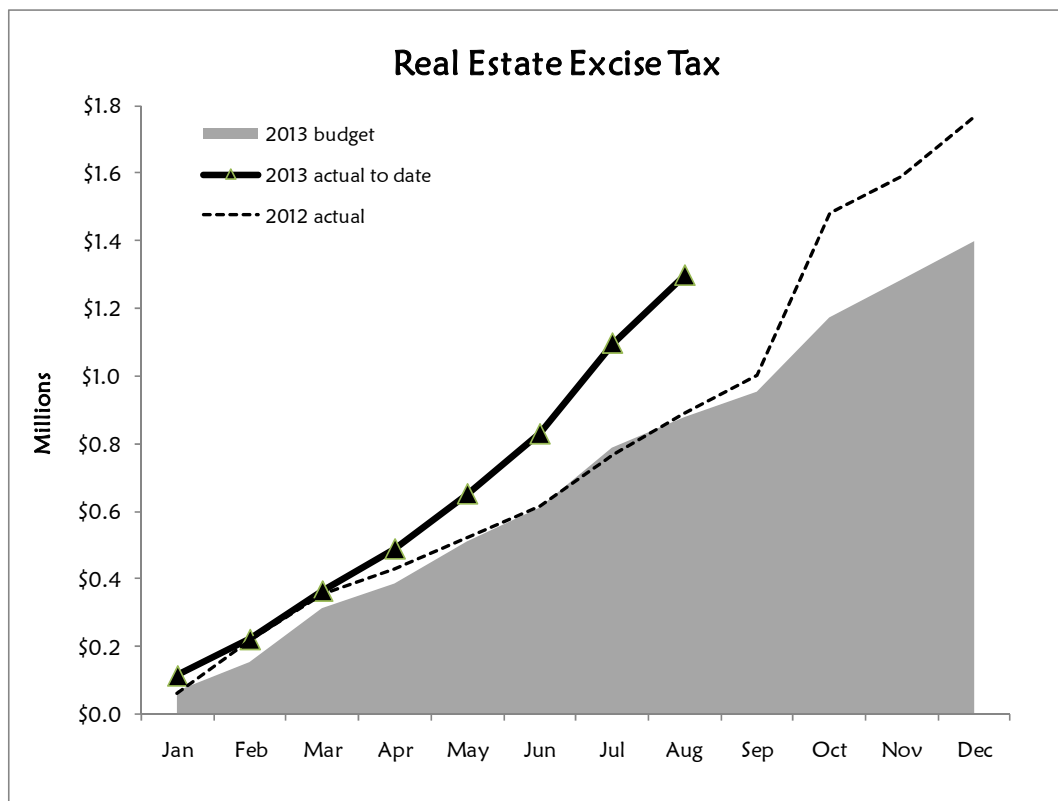
Miscellaneous revenues primarily consist of income from facility rentals; other sources within this category include investment earnings, contributions & donations and other miscellaneous income. Total revenue collected to date is \$346,000 compared to budget of \$358,000.

Miscellaneous Revenues by Type August-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	58,716.80	41,500.00	33,428.93	(25,287.87)	(43.1) %	(8,071.07)	(19.4) %
Rents & Leases	234,610.78	219,900.00	233,727.76	(883.02)	(0.4) %	13,827.76	6.3 %
Contributions & Donations	34,825.77	29,600.00	35,588.15	762.38	2.2 %	5,988.15	20.2 %
Other Miscellaneous Revenue	95,536.19	67,200.00	43,092.00	(52,444.19)	(54.9) %	(24,108.00)	(35.9) %
YTD Total	423,689.54	358,200.00	345,836.84	(77,852.70)	(18.4) %	(12,363.16)	(3.5) %

Real Estate Excise Tax (REET) revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. Total revenue at the end of August was \$1.3 million and exceeds budget and prior year actuals by \$418,000 and \$409,000 respectively, reflecting a robust local and regional real estate market. As shown in the table below, REET revenues collected in August total \$201,000 as compared to \$120,000 for the same month 2012. August revenues reflect the sale of numerous single family homes, the sale of two large industrial / manufacturing properties, as well as the sale of a large plat of vacant land to a local developer.

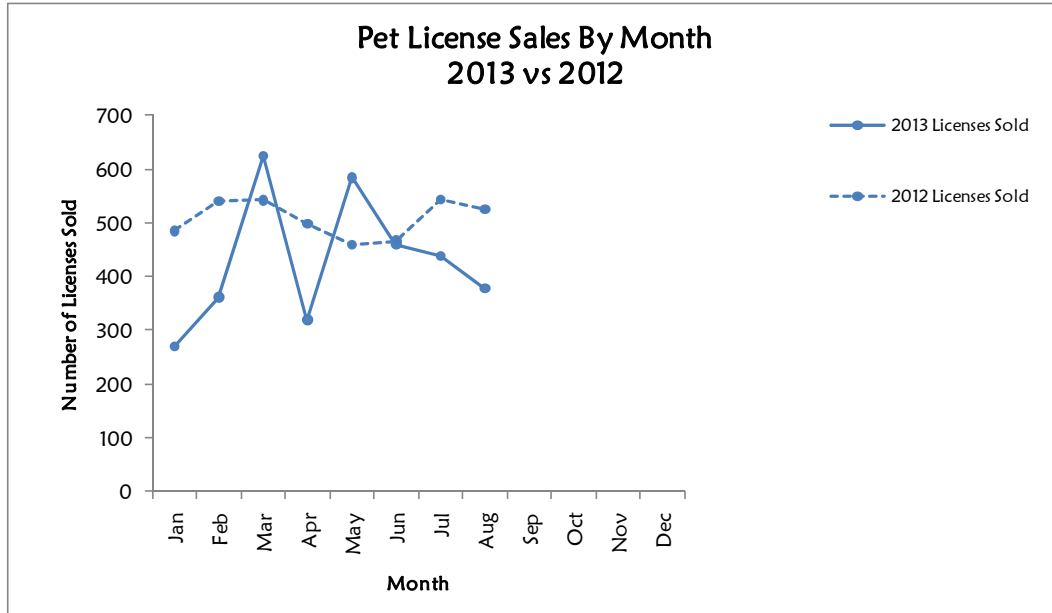
Real Estate Excise Tax Revenues							
August-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Jan	61,442.49	71,106.27	113,614.79	52,172.30	84.9%	42,508.52	59.8%
Feb	155,948.42	85,001.51	107,484.61	(48,463.81)	-31.1%	22,483.10	26.5%
Mar	136,790.25	159,419.95	143,198.35	6,408.10	4.7%	(16,221.60)	-10.2%
Apr	73,078.02	72,572.39	124,445.49	51,367.47	70.3%	51,873.10	71.5%
May	92,567.53	124,286.11	162,750.36	70,182.83	75.8%	38,464.25	30.9%
Jun	96,292.05	99,944.08	177,379.52	81,087.47	84.2%	77,435.44	77.5%
Jul	152,248.61	177,428.46	267,976.11	115,727.50	76.0%	90,547.65	51.0%
Aug	119,924.25	90,201.91	200,626.56	80,702.31	67.3%	110,424.65	122.4%
Sep	112,406.75	75,348.48					
Oct	482,980.66	219,270.33					
Nov	108,095.04	112,080.14					
Dec	174,868.17	113,340.35					
YTD Total	888,291.62	879,960.70	1,297,475.79	409,184.17	46.1%	417,515.09	47.4%

October 2012 revenue spike noted above was due to the sale of the Auburn Regional Medical Center to Multicare.



Pet Licensing

During the month of August, 377 pet licenses were sold resulting in \$11,660 in revenue. Year to date revenues totaled \$102,515, and has surpassed the 2013 budget goal of \$96,000. During the same month in 2012, 526 licenses were sold, resulting in \$14,815 in revenue to King County.



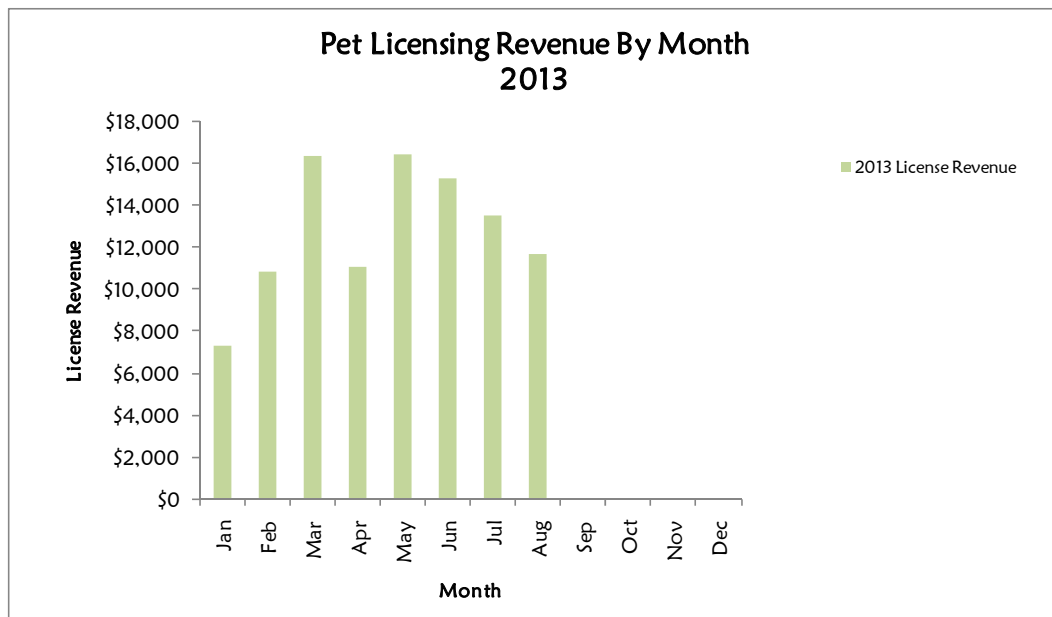
2013 Budget Goal: \$ 96,000 or more

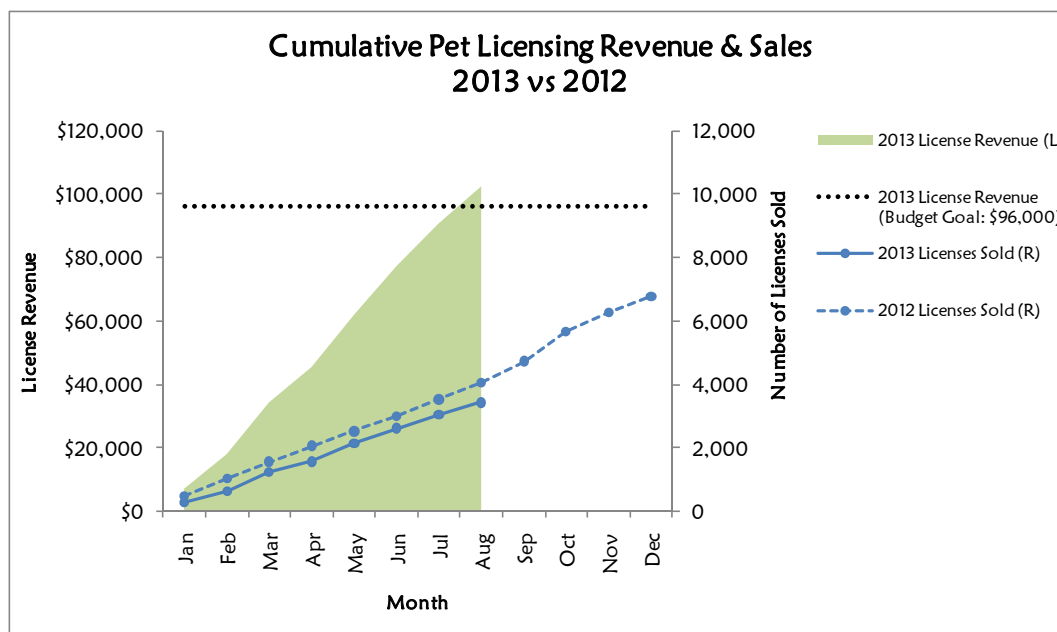
2014 Budget Goal: \$240,000 or more

Year-to-Date Revenue 2013 (through August) = \$102,515

Year-to-Date Licenses 2013 (through August) = 3,434

Year-to-Date Licenses 2012 (through August) = 4,061 as reported by King County

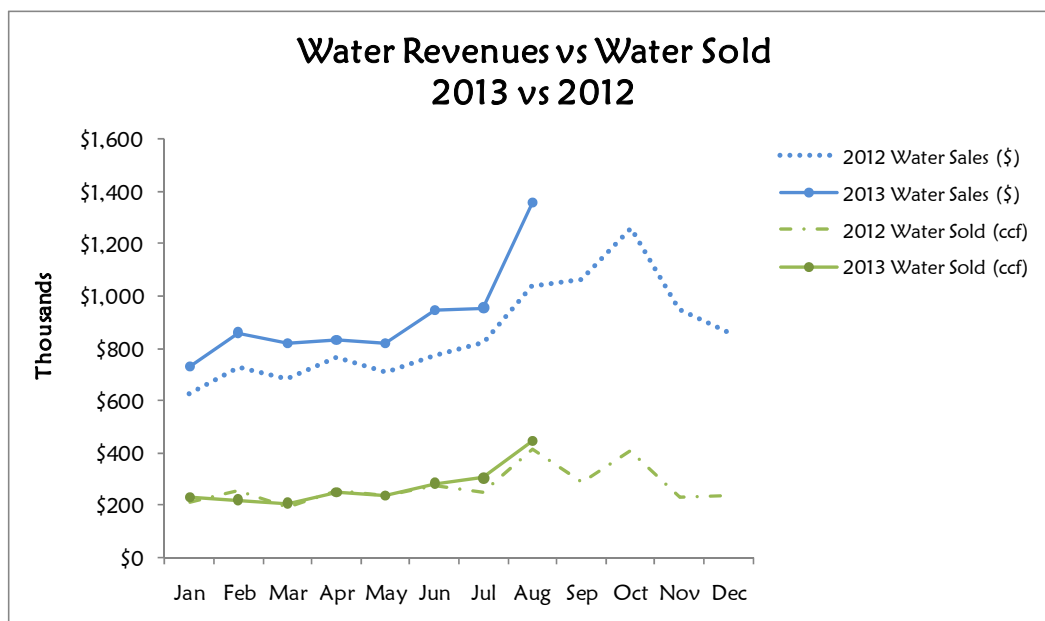




Enterprise Funds

The detailed Working Capital and Fund Balance statements for Enterprise and Internal Service funds can be found in the Appendix at the end of this Report.

The **Water Utility** net operating income declined slightly in August from \$288,700 in 2012 to \$271,300 in 2013, reflecting the cost of purchased water through Tacoma Public Utilities. As shown in the graphic below, water sales increased over 2012 levels, reflecting summer water usage. Historically, about one-third of the utility's annual revenues are received during the peak summer months August through October.

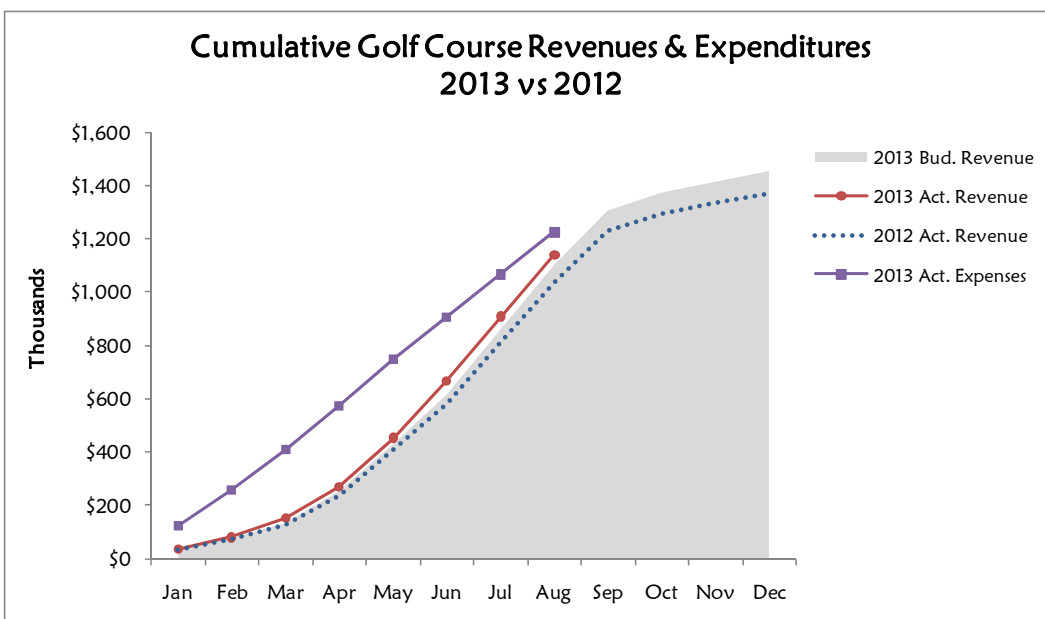
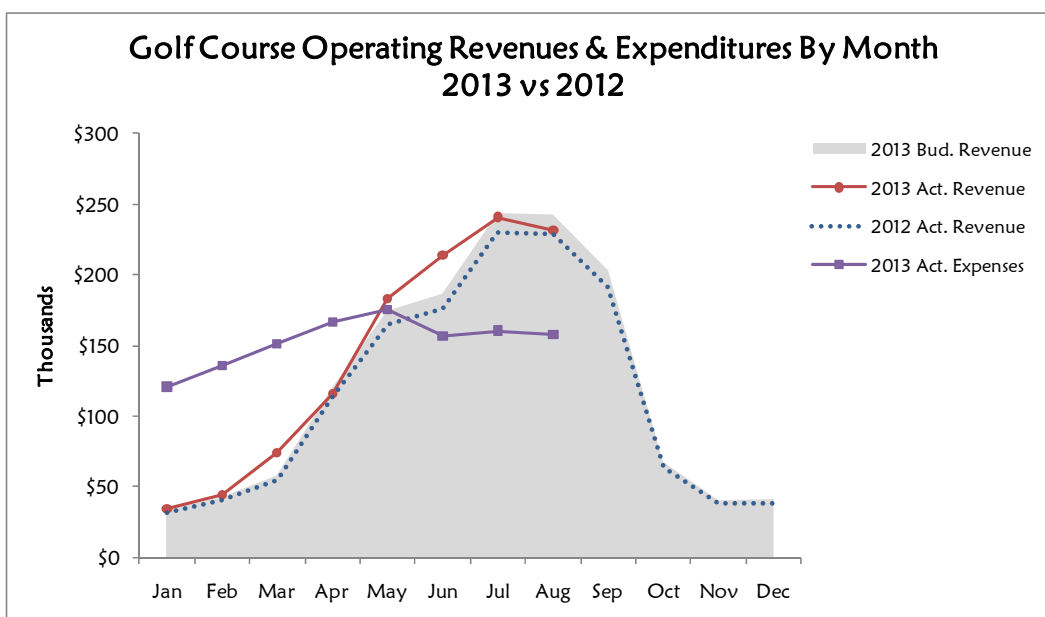


The **Sewer Utility** ended the period with a \$447,600 net operating loss and compares to a \$1,030,500 net loss for the same period in 2012 (excluding Metro wastewater treatment

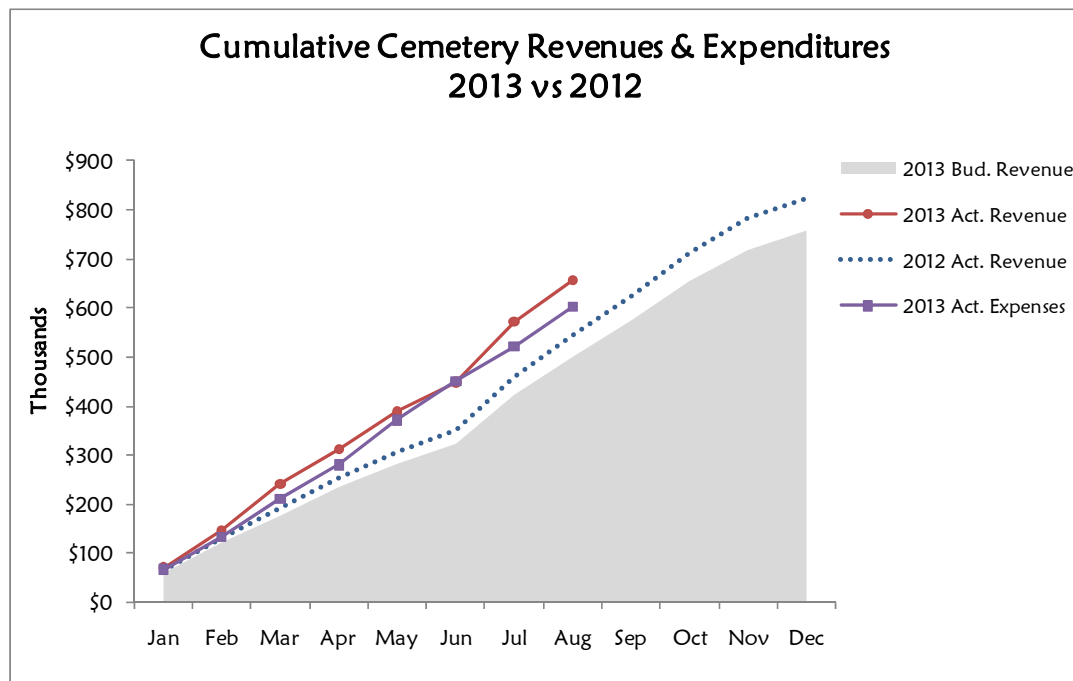
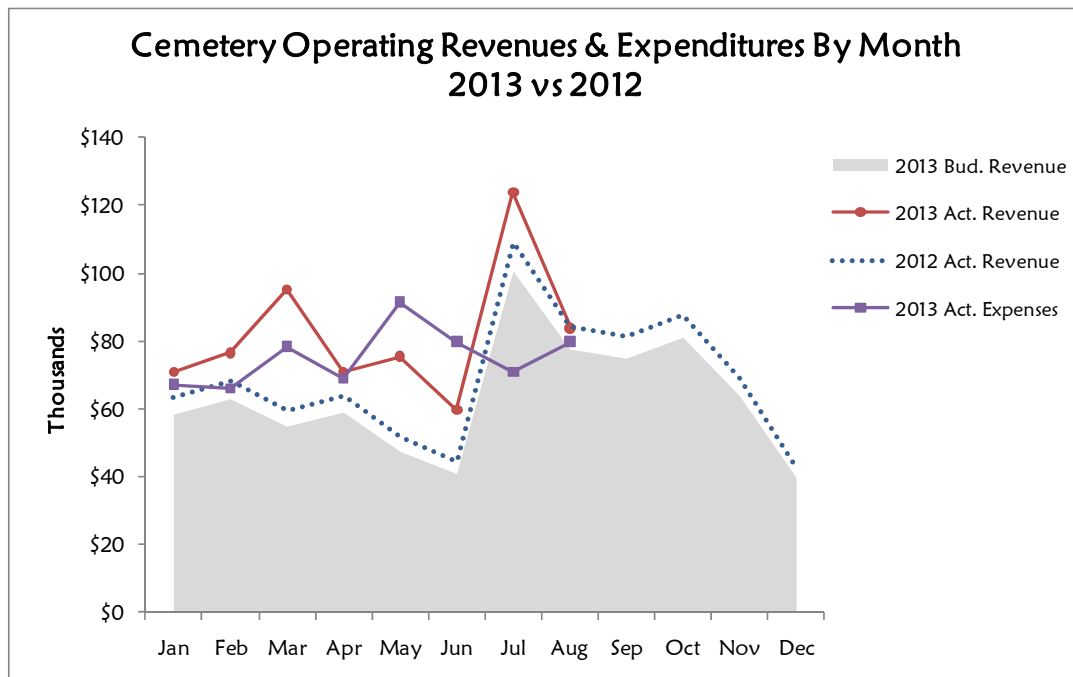
revenues and expenditures, which are now being tracked separately in the Sewer-Metro fund). The **Sewer-Metro Utility** ended August with net operating income of \$81,500.

The **Stormwater Utility** ended the period with \$782,700 in net operating income which compares to \$414,100 in net income for the same period last year.

The number of rounds played at the **Auburn Golf Course (AGC)** in August totaled 7,181 as compared to 7,447 for the same period last year, reflecting a relatively wet month that recorded 1.36" of rainfall, the highest since 2008. Year-to-date rounds totaled 37,062 versus 35,067 rounds in 2012. The AGC ended August with a net operating loss of \$85,200 compared to a loss of \$158,500 for the same period last year.



The **Cemetery Fund** ended August with operating income of \$53,900 compared to a \$124,600 net operating loss for the same period last year which reflects a decline in Cemetery operating expenditures and an increase in operating revenue. In August, the number of interments at the Cemetery totaled 21 (10 burials, 11 cremations) which compares to 28 (6 burials, 22 cremations) for the same period last year. Year-to-date interments total 155 (76 burials, 79 cremations) compared to 170 (70 burials, 100 cremations) in 2012.



Internal Service Funds

Operating expenditures within the **Insurance** Fund represents the premium cost-pool that will be allocated monthly to other City funds over the course of 2013. As a result, this balance will gradually diminish each month throughout the year.

No significant variances are reported in the **Facilities, Innovation & Technology**, or **Equipment Rental** Funds. All funds have sufficient revenues to cover year-to-date expenditures.

Contact Information

This report is prepared by the Finance Department. Additional financial information can also be viewed at our website: <http://www.auburnwa.gov/>. For any questions about the report please contact us at mchaw@auburnwa.gov or scoleman@auburnwa.gov.

**City of Auburn
Investment Portfolio Summary
August 31, 2013**

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 98,351,987	Various	0.12%
KeyBank Money Market	Various	9,017,262	Various	0.15%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
FFCB	4/11/2013	3,000,000	4/11/2016	0.43%
FHLMC	7/25/2013	2,000,000	7/25/2017	1.500%
Total Cash & Investments		<u>\$ 112,426,999</u>		<u>0.161%</u>

Investment Mix	% of Total	Summary	
State Investment Pool	87.5%	Current 6-month treasury rate	0.07%
KeyBank Money Market	8.0%	Current State Pool rate	0.12%
US Treasury	0.1%	KeyBank Money Market	0.15%
FFCB	2.7%	Blended Auburn rate	0.16%
FHLMC	1.8%		
	<u>100.0%</u>		

SALES TAX SUMMARY
AUGUST 2013 SALES TAX DISTRIBUTIONS (FOR JUNE 2013 RETAIL ACTIVITY)

NAICS	CONSTRUCTION	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
236	Construction of Buildings	483,408.87	264,158.78	513,985.16	94.6%
237	Heavy and Civil Construction	114,822.92	75,464.82	64,270.69	-14.8%
238	Specialty Trade Contractors	622,980.45	381,392.20	512,698.54	34.4%
TOTAL CONSTRUCTION		\$ 1,221,212.24	\$ 721,015.80	\$ 1,090,954.39	51.3%
Overall Change from Previous Year				\$ 369,938.59	

NAICS	MANUFACTURING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
311	Food Manufacturing	2,932.07	2,246.94	1,192.77	-46.9%
312	Beverage and Tobacco Products	5,855.42	3,680.68	5,316.65	44.4%
313	Textile Mills	569.85	82.87	153.58	85.3%
314	Textile Product Mills	4,456.85	3,668.07	2,953.85	-19.5%
315	Apparel Manufacturing	217.67	197.41	255.49	29.4%
316	Leather and Allied Products	58.91	55.11	6.42	-88.4%
321	Wood Product Manufacturing	31,417.29	15,009.01	51,772.77	244.9%
322	Paper Manufacturing	3,943.50	2,698.00	2,378.81	-11.8%
323	Printing and Related Support	28,275.22	19,885.08	16,261.63	-18.2%
324	Petroleum and Coal Products	10,532.00	5,133.27	6,644.56	29.4%
325	Chemical Manufacturing	8,088.54	4,441.73	5,455.23	22.8%
326	Plastics and Rubber Products	9,468.87	6,103.69	6,400.89	4.9%
327	Nonmetallic Mineral Products	17,323.71	10,138.49	12,286.28	21.2%
331	Primary Metal Manufacturing	1,765.68	1,518.18	402.78	-73.5%
332	Fabricated Metal Product Manuf	24,964.99	10,498.34	5,357.27	d -49.0%
333	Machinery Manufacturing	12,890.22	8,355.46	13,378.65	60.1%
334	Computer and Electronic Produc	10,260.16	5,995.59	9,720.75	62.1%
335	Electric Equipment, Appliances	426.32	292.21	938.38	221.1%
336	Transportation Equipment Man	187,175.19	91,563.40	228,243.96	a 149.3%
337	Furniture and Related Products	18,721.33	12,702.84	15,655.64	23.2%
339	Miscellaneous Manufacturing	25,368.10	16,271.07	17,761.18	9.2%
TOTAL MANUFACTURING		\$ 404,711.89	\$ 220,537.44	\$ 402,537.54	82.5%
Overall Change from Previous Year				\$ 182,000.10	

NAICS	TRANSPORTATION AND WAREHOUSING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
481	Air Transportation	0.00	0.00	0.00	N/A
482	Rail Transportation	19,181.85	17,121.99	8,328.44	-51.4%
484	Truck Transportation	10,245.48	7,160.08	(5,684.20)	c -179.4%
485	Transit and Ground Passengers	268.22	268.22	93.19	-65.3%
488	Transportation Support	18,841.37	11,711.47	15,921.65	35.9%
491	Postal Service	470.02	214.44	580.01	170.5%
492	Couriers and Messengers	568.35	427.32	1,000.52	134.1%
493	Warehousing and Storage	5,376.49	4,083.46	5,539.86	35.7%
TOTAL TRANSPORTATION		\$ 54,951.78	\$ 40,986.98	\$ 25,779.47	-37.1%
Overall Change from Previous Year				\$ (15,207.51)	

NAICS	WHOLESALE TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,137,932.04	751,147.01	727,264.77	-3.2%
424	Wholesale Trade, Nondurable	153,721.30	98,397.94	104,757.11	6.5%
425	Wholesale Electronic Markets	5,064.63	3,308.18	3,444.73	4.1%
TOTAL WHOLESALE		\$ 1,296,717.97	\$ 852,853.13	\$ 835,466.61	-2.0%
Overall Change from Previous Year				\$ (17,386.52)	

- a. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Nov 2011 (adjustment: -\$73,971).
b. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Dec 2011 (adjustment: -\$20,014).
c. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Jan 2013 (adjustment: -\$11,382).
d. Wa. State Dept of Revenue audit adjustment to sales tax returns for period May 2013 (adjustment - \$30,493).

NAICS	AUTOMOTIVE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
441	Motor Vehicle and Parts Dealer	2,795,163.85	1,827,714.66	1,895,084.16	3.7%
447	Gasoline Stations	223,463.26	144,947.72	159,377.78	10.0%
TOTAL AUTOMOTIVE		\$ 3,018,627.11	\$ 1,972,662.38	\$ 2,054,461.94	4.1%
Overall Change from Previous Year				\$ 81,799.56	

NAICS	RETAIL TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
442	Furniture and Home Furnishings	226,308.94	143,563.16	154,354.50	7.5%
443	Electronics and Appliances	145,390.62	93,814.88	116,602.96	24.3%
444	Building Material and Garden	425,493.64	270,142.60	294,867.16	9.2%
445	Food and Beverage Stores	341,378.74	222,971.78	214,358.30	-3.9%
446	Health and Personal Care Store	148,812.47	102,632.14	119,416.86	16.4%
448	Clothing and Accessories	772,153.02	510,292.21	577,390.96	13.1%
451	Sporting Goods, Hobby, Books	120,507.49	83,927.69	82,354.60	-1.9%
452	General Merchandise Stores	967,039.39	661,500.02	652,127.03	-1.4%
453	Miscellaneous Store Retailers	508,326.14	312,498.89	354,582.58	13.5%
454	Nonstore Retailers	268,502.71	177,630.43	214,930.87	21.0%
TOTAL RETAIL TRADE		\$ 3,923,913.16	\$ 2,578,973.80	\$ 2,780,985.82	7.8%
Overall Change from Previous Year				\$ 202,012.02	

NAICS	SERVICES	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
51*	Information	396,353.38	261,298.29	290,369.60	11.1%
52*	Finance and Insurance	53,290.56	28,208.48	62,103.95	b 120.2%
53*	Real Estate, Rental, Leasing	326,259.42	204,889.25	183,878.86	-10.3%
541	Professional, Scientific, Tech	173,274.20	112,981.51	122,083.67	8.1%
551	Company Management	15.78	10.67	78.00	631.0%
56*	Admin. Supp., Remed Svcs	334,354.06	183,476.72	235,860.54	28.6%
611	Educational Services	53,671.83	33,218.27	31,205.03	-6.1%
62*	Health Care Social Assistance	114,832.81	20,422.74	27,316.83	33.8%
71*	Arts and Entertainment	153,417.34	116,237.72	112,028.08	-3.6%
72*	Accomodation and Food Svcs	920,555.95	598,527.40	631,056.06	5.4%
81*	Other Services	388,278.72	262,025.67	257,061.26	-1.9%
92*	Public Administration	142,187.99	99,312.30	67,510.93	-32.0%
TOTAL SERVICES		\$ 3,056,492.04	\$ 1,920,609.02	\$ 2,020,552.81	5.2%
Overall Change from Previous Year				\$ 99,943.79	

NAICS	MISCELLANEOUS	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - June '12)	2013 YTD (Nov '12 - June '13)	YTD % Diff
000	Unknown	1.04	1.04	0.00	-100.0%
111-115	Agriculture, Forestry, Fishing	2,868.29	1,909.36	3,052.60	59.9%
211-221	Mining & Utilities	30,228.91	20,026.95	13,639.06	-31.9%
999	Unclassifiable Establishments	27,601.09	18,651.37	21,731.63	16.5%
TOTAL SERVICES		\$ 60,699.33	\$ 40,588.72	\$ 38,423.29	-5.3%
Overall Change from Previous Year				\$ (2,165.43)	

GRAND TOTAL		\$ 13,037,325.52	\$ 8,348,227.27	\$ 9,249,161.87	
Overall Change from Previous Year				\$ 900,934.60	10.8%

The following table presents the Working Capital Statement for each of the City's Enterprise and Internal Service funds. Working Capital is generally defined as the difference between current assets and current liabilities.

WORKING CAPITAL	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	7,326,320.64	4,482,030.16	-	5,418,014.84	8,540,542.78	10,252.72	656,200.20	829,754.24	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	2,344,203.00	3,187,825.00	1,961,913.73
Sewer Metro Service Revenue	-	-	9,695,987.33	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	407,684.21	-	308,631.68	-	85,012.34	54,501.50	-
TOTAL OPERATING REVENUES	7,326,320.64	4,482,030.16	9,695,987.33	5,418,014.84	8,540,542.78	417,936.93	656,200.20	1,138,385.92	-	2,429,215.34	3,242,326.50	1,961,913.73
OPERATING EXPENSES												
Salaries & Wages	1,516,234.28	1,004,573.27	-	1,317,107.63	260,112.39	13,947.07	262,737.02	395,434.66	-	421,142.40	926,684.95	311,382.98
Benefits	686,378.05	442,059.44	-	574,553.16	118,855.81	4,599.30	128,308.00	192,488.53	-	188,171.54	381,897.07	139,120.90
Supplies	121,813.03	45,540.26	-	43,289.45	38,581.53	285.70	97,135.42	197,040.92	-	63,918.48	117,742.64	542,263.40
Other Service Charges	2,460,898.49	1,525,985.78	-	808,589.86	718,811.28	327,176.38	38,186.83	125,106.33	492,275.55	991,173.36	1,110,929.72	279,342.89
Intergovernmental Services	-	1,894.36	-	11,740.65	206,327.16	-	-	-	-	-	-	-
Waste Management Payments	-	-	-	-	5,848,410.79	-	-	-	-	-	-	-
Sewer Metro Services	-	-	9,614,522.92	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	745,850.01	652,471.77	-	862,054.30	120,600.00	-	37,464.00	109,664.00	-	79,472.00	201,136.00	165,068.35
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,523,807.58	1,257,130.68	-	1,017,967.14	12,546.20	269,041.54	38,455.62	203,880.00	-	-	295,393.47	478,971.24
TOTAL OPERATING EXPENSES	7,054,981.44	4,929,655.56	9,614,522.92	4,635,302.19	7,324,245.16	615,049.99	602,286.89	1,223,614.44	492,275.55	1,743,877.78	3,033,783.85	1,916,149.76
OPERATING INCOME (LOSS)	271,339.20	(447,625.40)	81,464.41	782,712.65	1,216,297.62	(197,113.06)	53,913.31	(85,228.52)	(492,275.55)	685,337.56	208,542.65	45,763.97
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	17,752.44	14,622.40	1.86	15,378.53	912.83	1,124.94	275.23	445.32	1,483.30	2,014.04	3,540.70	6,390.25
Contributions	-	-	-	69,770.47	27,745.13	-	55.00	-	-	35,860.00	-	-
Other Non-Operating Revenue	93,074.32	144,609.85	-	33,128.82	680.00	1,775.00	-	-	-	-	23,055.00	35,448.04
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	13,250.00
Debt Service Interest	(242,692.73)	(19,099.90)	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(131,865.97)	140,132.35	1.86	(38,930.09)	29,337.96	(20,237.56)	(10,803.49)	445.32	1,483.30	37,874.04	26,595.70	55,088.29
PLUS ITEMS NOT EFFECTING WORKING CAPITAL												
Depreciation	1,523,807.58	1,257,130.68	-	1,017,967.14	12,546.20	269,041.54	38,455.62	203,880.00	-	-	295,393.47	478,971.24
NET WORKING CAPITAL FROM OPERATIONS	1,663,280.81	949,637.63	81,466.27	1,761,749.70	1,258,181.78	51,690.92	81,565.44	119,096.80	(490,792.25)	723,211.60	530,531.82	579,823.50
Increase In Contributions - System Development ¹	447,592.00	2,298,534.25	-	499,551.80	-	-	-	-	-	-	-	-
Increase In Contributions - Area Assessments	224.13	2,253.61	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Governments	-	-	-	-	-	54,897.06	-	-	-	-	-	-
Increase In Contributions - Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	8,651,428.91	-	-	5,235,686.06	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	41,487.72	-	-	-	-
Increase In Restricted Net Assets	17,408.16	12,178.26	-	-	-	4,862.70	-	-	-	-	-	-
Decrease In Long-Term Receivables	-	112,500.00	-	-	-	-	-	-	-	-	-	-
Increase In Deferred Credits	-	-	-	-	-	4,771.29	-	-	-	-	-	-
TOTAL RESOURCES OTHER THAN OPERATIONS	9,116,653.20	2,425,466.12	-	5,735,237.86	-	64,531.05	-	41,487.72	-	-	-	-
Net Change In Restricted Net Assets	519,736.50	1,602,478.97	(1,460,182.19)	256,968.25	-	5,478.75	-	(12,305.71)	-	-	-	-
Increase In Fixed Assets - Salaries	171,791.40	33,456.94	-	94,684.26	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Benefits	67,441.08	13,955.72	-	39,944.99	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements	28,170.97	-	-	11,782.20	-	-	-	-	-	-	-	8,470.78
Increase In Fixed Assets - Equipment	3,019.78	3,019.79	-	20,979.98	-	-	-	-	-	-	158,272.12	134,199.38
Increase In Fixed Assets - Construction	3,458,697.79	180,484.73	-	803,643.40	-	103,977.75	-	-	-	-	-	-
Operating Transfers Out	50,000.00	50,000.00	-	124,000.00	-	-	-	-	-	373,139.96	-	7,000.00
Debt Service Principal	629,868.48	288,261.96	-	140,700.00	-	-	-	-	-	-	-	-
TOTAL USES OTHER THAN OPERATIONS	4,928,726.00	2,171,658.11	(1,460,182.19)	1,492,703.08	-	109,456.50	-	(12,305.71)	-	373,139.96	158,272.12	149,670.16
NET CHANGE IN WORKING CAPITAL	5,851,208.01	1,203,445.64	1,541,648.46	6,004,284.48	1,258,181.78	6,765.47	81,565.44	172,890.23	(490,792.25)	350,071.64	372,259.70	430,153.34
BEGINNING WORKING CAPITAL - January 1, 2013	10,196,281.10	12,072,579.09	-	10,218,848.21	1,018,487.34	818,912.00	182,098.05	90,691.62	2,028,681.08	1,473,040.96	2,885,527.19	5,559,564.94
ENDING WORKING CAPITAL - August 31, 2013	16,047,489.11	13,276,024.73	1,541,648.46	16,223,132.69	2,276,669.12	825,677.47	263,663.49	263,581.85	1,537,888.83	1,823,112.60	3,257,786.89	5,989,718.28
NET CHANGE IN WORKING CAPITAL	5,851,208.01	1,203,445.64	1,541,648.46	6,004,284.48	1,258,181.78	6,765.47	81,565.44	172,890.23	(490,792.25)	350,071.64	372,259.70	430,153.34

The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2013 revenues and expenditures by fund.

FUND BALANCE	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	7,326,320.64	4,482,030.16	-	5,418,014.84	8,540,542.78	10,252.72	656,200.20	829,754.24	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	2,344,203.00	3,187,825.00	1,961,913.73
Sewer Metro Service Revenue	-	-	9,695,987.33	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	407,684.21	-	308,631.68	-	85,012.34	54,501.50	-
TOTAL OPERATING REVENUES	7,326,320.64	4,482,030.16	9,695,987.33	5,418,014.84	8,540,542.78	417,936.93	656,200.20	1,138,385.92	-	2,429,215.34	3,242,326.50	1,961,913.73
OPERATING EXPENSES												
Administration	1,892,207.21	1,379,396.83	-	1,805,677.23	478,602.87	345,616.35	157,045.52	153,500.11	492,275.55	-	-	570,879.00
Operations & Maintenance	3,638,966.65	2,293,128.05	-	1,811,657.82	984,685.30	392.10	406,785.75	866,234.33	-	1,743,877.78	2,738,390.38	866,299.52
Waste Management Payments	-	-	-	-	5,848,410.79	-	-	-	-	-	-	-
Sewer Metro Services	-	-	9,614,522.92	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	1,523,807.58	1,257,130.68	-	1,017,967.14	12,546.20	269,041.54	38,455.62	203,880.00	-	-	295,393.47	478,971.24
TOTAL OPERATING EXPENSES	7,054,981.44	4,929,655.56	9,614,522.92	4,635,302.19	7,324,245.16	615,049.99	602,286.89	1,223,614.44	492,275.55	1,743,877.78	3,033,783.85	1,916,149.76
OPERATING INCOME (LOSS)	271,339.20	(447,625.40)	81,464.41	782,712.65	1,216,297.62	(197,113.06)	53,913.31	(85,228.52)	(492,275.55)	685,337.56	208,542.65	45,763.97
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	17,752.44	14,622.40	1.86	15,378.53	912.83	1,124.94	275.23	445.32	1,483.30	2,014.04	3,540.70	6,390.25
Other Non-Operating Revenue	93,074.32	144,609.85	-	102,899.29	28,425.13	1,775.00	55.00	-	-	35,860.00	23,055.00	35,448.04
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	13,250.00
Other Non-Operating Expense	(242,692.73)	(19,099.90)	-	(157,207.91)	-	(23,137.50)	(11,133.72)	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(131,865.97)	140,132.35	1.86	(38,930.09)	29,337.96	(20,237.56)	(10,803.49)	445.32	1,483.30	37,874.04	26,595.70	55,088.29
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	139,473.23	(307,493.05)	81,466.27	743,782.56	1,245,635.58	(217,350.62)	43,109.82	(84,783.20)	(490,792.25)	723,211.60	235,138.35	100,852.26
Contributions ¹	447,816.13	2,300,787.86	-	499,551.80	-	54,897.06	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	41,487.72	-	-	-	-
Transfers Out	(50,000.00)	(50,000.00)	-	(124,000.00)	-	-	-	-	-	(373,139.96)	-	(7,000.00)
TOTAL CONTRIBUTIONS & TRANSFERS	397,816.13	2,250,787.86	-	375,551.80	-	54,897.06	-	41,487.72	-	(373,139.96)	-	(7,000.00)
CHANGE IN FUND BALANCE	537,289.36	1,943,294.81	81,466.27	1,119,334.36	1,245,635.58	(162,453.56)	43,109.82	(43,295.48)	(490,792.25)	350,071.64	235,138.35	93,852.26
BEGINNING FUND BALANCE - January 1, 2013	67,719,034.00	73,319,311.00	1,460,182.00	49,964,488.00	1,128,442.00	9,439,263.00	872,103.00	8,578,904.00	2,028,681.00	1,415,971.00	4,069,294.00	10,502,921.00
ENDING FUND BALANCE - August 31, 2013	68,256,323.36	75,262,605.81	1,541,648.27	51,083,822.36	2,374,077.58	9,276,809.44	915,212.82	8,535,608.52	1,537,888.75	1,766,042.64	4,304,432.35	10,596,773.26

¹ Sewer contributions reflect System Development Charges resulting from the Goedecke land swap agreement with the WA Department of Transportation.